

# SALES WERE QUITE HEAVY

Transactions in Stocks—Yesterday Far Beyond Million Dollar Mark.

## STILL ON CENTER OF STAGE

Union Pacific Again Holds the Place of Honor—Speculation Feverish.

(By Associated Press.)

NEW YORK, March 23.—Transactions in stocks to-day rose considerably over the round million-share mark established yesterday, and they were not so overwhelmingly predominant in Union Pacific as yesterday. That stock was still the central figure in the market, and its spectacular rise of yesterday was the influence which caused the violent and feverish speculation in other stocks to-day. The profit taking in Union Pacific, however, was steady and persistent, and this had an ultimate effect on the whole market, which showed signs of languor towards the end of the day. The buying in Union Pacific yesterday gave rise to a strong impression that an intercession of some kind was in course of accomplishment looking to the mutual representation on the various boards of directors, which would work out as effective a community of interest in the Trans-Continental field as the Northern Securities Company did in the East. This fixed speculative excitement in the market, and its influence of similar measures probably to be taken in other railroad groups.

Southern Pacific was the principal prop against the profit taking in Union Pacific, and it was under Pennsylvania and the Erie. A number of the principal railroad stocks and specialties rose a point or more, but the movement of any market was not comprehensive, and any gains were mostly transient and feverish fluctuations. The advancing stocks, in the opinion of the profit taking in Union Pacific undetermined the market, and only fractional gains were left at the last, where there had been a real test of strength, with the notable loss of price, which was the night's closing. Union Pacific and Great Northern preferred paid off about 3 points.

The activity of Northern Securities on the curb continued to-day, and Northern Pacific, which had been added to the curb quotations, selling between 132 and 136. These movements were obviously based on the adjustment of market prices to the rate of exchange fixed for these stocks in the Northern Securities distribution.

The market closed easy at the lowest.

Bonds related to the Northern Securities merger were inclined to react, making the bond market irregular. Total sales, par value \$3,460,000.

United States bonds were unchanged on call.

Total sales were 1,334,000 shares.

NEW YORK, March 23.—Close: Money on call ease, 1-1/2 to 2 per cent.; closing bid, 1-1/2 offered at 1-3/4. Time loans steady and more active; sixty days 3 per cent.; ninety days 3-1/2 to 3-1/2; six months 3-3/4 to 4. Prime mercantile paper, 4-1/2 to 5. Sterling exchange bills at \$137.10 to \$145.45 for demand, and at \$143.30 to \$145.40 for sixty day bills. Postage rates \$1.00 and \$1.88. Commercial bills \$1.84 to \$1.88-1/2. Bar silver 55-7/8. Mexican dollars 41-1/4.

## RICHMOND STOCK MARKET.

Richmond, Va., March 23, 1904.

### SALES.

Richmond City \$8-350 on 4% per cent. basis.

Virginia-Carolina Chemical preferred—19 at 10% per cent. \$5.00 at 91; 15.60 at 91-1/2.

Atlantic Coast Line preferred—21 at 10%.

### STATE SECURITIES.

Bid Asked.

Norfolk & Western, 100-100-100.

North. & W., 100-100-100.

Va. & N.C. C. and R., 100-100-100.

Cities, 100-100-100.

Richmond, 100-100-100.

Railroad Bonds.

Atlanta and Char., 100-100-100.

A. C. L. R. Co., Tr. 1 p. c., 100-100-100.

Georgia Pacific, 100-100-100.

Georgia and Fla. Ist. 100-100-100.

Georgia and Fla. 2d. 100-100-100.

Miss. and Mack. 1st. 100-100-100.

Western N. C. 1st. 100-100-100.

RAILROAD STOCKS.

Atlanta and Charlotte, 100-100-100.

Atlantic Coast Line, 100-100-100.

Atlantic Coast Line com., 100-100-100.

Chesapeake and Ohio, 100-100-100.

Wabash, 100-100-100.

Wabash, St. Louis and San Fran., 100-100-100.